



# FARMERS & MERCHANTS BANK

2022  
(D. P. Remani)

P.O. Box 128  
LaFayette, Alabama 36862-0128

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September 19, 2005

Mr. Johns F. Carter  
Director  
Federal Deposit Insurance Corporation  
San Francisco Regional Office  
25 Jessie Street at Ecker Square  
Suite 2300  
San Francisco, CA 94105

Dear Mr. Carter:

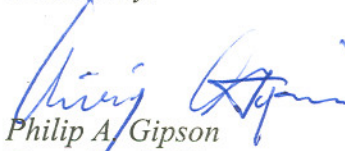
*Our bank including directors, officers and staff are strongly opposed to granting Wal Mart Stores, Inc an Industrial Loan Company bank charter in Utah.*

*All we have to do to appreciate the impact of Wal Mart on the commerce of small town America, is look around our town square. We have many vacant buildings but no clothing store, no hardware store, no jewelry store, no shoe store and no pharmacy. At one time all of these sorts of businesses occupied our town square. No longer. When Wal Mart opened in a near by larger city our viable businesses succumbed to the "big box" merchandising and lower pricing.*

*We can envision the same result for community banks if Wal Mart is granted banking powers. It is extremely doubtful that Wal Mart would be interested in serving our rural area with the same dedication and service of community pride that our bank possesses.*

*Thank you for your consideration of our position.*

Yours truly,

  
Philip A. Gipson  
President/CEO

PAG/kd